

Netherlands. This has, however not been on account of any restrictive regulation by these countries.

A major reason for the larger decline in exports to Russia has been problems relating to delayed allocation of funds under the debt repayment mechanism.

(c) Requisite information is given below :-

Year	Export of tea	
	Qty. Mn. Kg.	Value Rs. Crore
1995-96	163.65	1191.19
1996-97	162.86	1231.85

Source : Tea Board

(d) Government and the Tea Board have been analysing country-wise exports of tea giving special attention to areas offering potential. Tea Board also acts to remove bottlenecks in exports to individual markets whenever these are noticed.

Other steps taken to increase exports of Indian tea include (i) participation in major trade fairs/exhibitions abroad; (ii) media campaign to increase consumer awareness of speciality of Indian tea and campaign to popularise the Tea Board marketing symbol which stands for pure Indian tea.

#### Foreign Direct Investment

6615. SHRI BHAKTA CHARAN DAS : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Federation of Indian Chamber of Commerce and Industry has express concern over the growing mismatch between approvals and the actual flow of foreign direct investment into the country;

(b) if so, the details thereof;

(c) whether FICCI also felt that the target set for inflow of \$ 10 billion may not be achieved in view of the present level of investment inflow; and

(d) if so, the steps being taken by the Government to remove the errors likely to be occurred in the expectation of economic growth and the generation of employment and income ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b) Yes, Sir. FICCI has issued a note

on 10th January, 1997 titled "Slow FDI Flow Cause of Concern".

(c) and (d) Sir, there are no targets fixed by the Government for foreign investment. However, in view of the fact that the Common Minimum Programme states that the nation needs and has the capacity to absorb at least US \$ 10 billion a year as Foreign Direct Investment, Government is committed to substantially increasing the inflows of Foreign Direct Investment into the country. The steps taken by the Government include revamping of Foreign Direct Investment Promotion Board (FIPB), Constitution of Foreign Investment Promotion Council (FIPC), organising global investment promotion summits like "Destination India", taking up country specific investment promotion initiatives, issue of guidelines for the purpose of bringing transparency in FIPB approval process, expansion of list of industries for automatic approval etc.

*[Translation]*

#### Industrial Licences

6616. SHRI N.J. RATHWA :

SHRI SANDIPAN THORAT :

Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government have reviewed the position regarding issue of industrial licences as on 31st March, 1997;

(b) if so, the details thereof alongwith industrial licences cleared during 1996-97 and pending as on 31st March, 1997 Sector-wise and State-wise in general and Maharashtra State in particular;

(c) the reasons for delay in issuing industrial licences;

(d) whether the Government have worked out to simplify and streamline the licencing procedure; and

(e) if so, the details thereof ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) The Government periodically reviews the position regarding issue of industrial licences.

(b) Statement I and II showing the Letters of Intent issued during 1996-97 (Industry-wise and State-wise) are enclosed. Statement III and IV showing the number of Industrial Licence applications (Industry-wise and State-wise) pending as on 31.03.97 are enclosed.

(c) to (e) All steps are taken for the speedy disposal